

LAW OFFICES OF
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410-296-2225

April 1, 2014

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Amended and Restated Security Agreement, a primary document, dated as of April 1, 2014. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Amended and Restated Security Agreement are:

Secured Party / Agent:

Morgan Stanley Senior Funding, Inc.
1585 Broadway
New York, NY 10036

Borrowers / Pledgors:

XPO LOGISTICS, INC.
Bounce Logistics, Inc.
Concert Group Logistics, Inc.
Express-1, Inc.
XPO Air Charter, LLC
XPO AQ, Inc.
XPO Dedicated, LLC
XPO Logistics, LLC
3PD Holding, Inc.
3PDIC, Inc.
3PD, Inc.
SD Logistics, LLC
Optima Service Solutions, LLC

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XPO NLM, Inc.
XPO NLM, LLC
Pacer International, Inc.
Pacer Stracktrain, Inc.
Pacer Transportation Solutions, Inc.
Pacer Services, Inc.
Pacer Cartage, Inc.
Pacer Distribution Services, Inc.
RF International, Ltd.
Pacer Container Line, Inc.
CTP Leasing, Inc.
Pacer Transport, Inc.
S & H Transport, Inc.
S & H Leasing, Inc.
Ocean World Lines, Inc.
OWL Air, Inc.
PDS Trucking, Inc.
Rail to Rail Transport, Inc.
Intermodal Container Service, Inc.
Manufacturers Consolidation Service of Canada, Inc.
Five Greenwich Office Park
Greenwich, CT 06831

A description of the equipment covered by the Memorandum of Amended and Restated Security Agreement consists of all rail cars, locomotives or other rolling stock (including stacktrain), or accessories used on such railroad cars, locomotive or other rolling stock (including superstructures and racks) of the Pledgors, now owned or hereafter acquired by any of them, including, without limitation, 199 doublestack railcars, AAR car type S150, numbered BRAN 2001, 2003, 2005-2011, inclusive, 2013-2023, inclusive, 2025, 2027-2033, inclusive, 2037-2046, inclusive, 2048-2052, inclusive, 2054-2055, inclusive, 2057, 2061-2064, inclusive, 2066, 2069, 2074, 2075, 2077, 2079, 2081, 2082, 2089, 2090, 2091, 2094, 2095, 2097, 2100, 2101, 2104, 2107, 2108, 2110, 2111, 2113-2115, inclusive, 2117, 2120, 2121, 2123-2127, inclusive, 2129-2134, inclusive, 2136-2139, inclusive, 2141, 2143-2148, inclusive, 2150, 2152-2158, inclusive, 2160, 2163-2166, inclusive, 4501-4509, inclusive, 4511-4517, inclusive, 4519-4521, inclusive, 4523-4525, inclusive, 4527-4539, inclusive, 4541-4544, inclusive, 4546, 4547, 4549-4559, inclusive, 4561-4572, inclusive, 4574-4583, inclusive, 4585, 5001, 5002, and 5004-5011, inclusive.

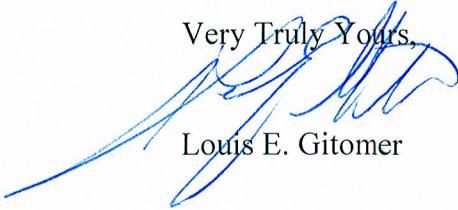
Ms. Cynthia T. Brown
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A fee of \$44.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

A short summary of the document to appear in the index follows: a Memorandum of Amended and Restated Security Agreement between Morgan Stanley Senior Funding, Inc., 1585 Broadway, New York, NY 10036, and XPO LOGISTICS, INC., Bounce Logistics, Inc., Concert Group Logistics, Inc., Express-1, Inc., XPO Air Charter, LLC, XPO AQ, Inc., XPO Dedicated, LLC, XPO Logistics, LLC, 3PD Holding, Inc., 3PDIC, Inc., 3PD, Inc., SD Logistics, LLC, Optima Service Solutions, LLC, XPO NLM, Inc., XPO NLM, LLC, Pacer International, Inc., Pacer Stracktrain, Inc., Pacer Transportation Solutions, Inc., Pacer Services, Inc., Pacer Cartage, Inc., Pacer Distribution Services, Inc., RF International, Ltd., Pacer Container Line, Inc., CTP Leasing, Inc., Pacer Transport, Inc., S & H Transport, Inc., S & H Leasing, Inc., Ocean World Lines, Inc., OWL Air, Inc., PDS Trucking, Inc., Rail to Rail Transport, Inc., Intermodal Container Service, Inc., and Manufacturers Consolidation Service of Canada, Inc., Five Greenwich Office Park, Greenwich, CT 06831, covering all rail cars, locomotives or other rolling stock (including stacktrain), or accessories used on such railroad cars, locomotive or other rolling stock (including superstructures and racks) of the Pledgors, now owned or hereafter acquired by any of them, including, without limitation, 199 doublestack railcars, AAR car type S150, numbered BRAN 2001, 2003, 2005-2011, inclusive, 2013-2023, inclusive, 2025, 2027-2033, inclusive, 2037-2046, inclusive, 2048-2052, inclusive, 2054-2055, inclusive, 2057, 2061-2064, inclusive, 2066, 2069, 2074, 2075, 2077, 2079, 2081, 2082, 2089, 2090, 2091, 2094, 2095, 2097, 2100, 2101, 2104, 2107, 2108, 2110, 2111, 2113-2115, inclusive, 2117, 2120, 2121, 2123-2127, inclusive, 2129-2134, inclusive, 2136-2139, inclusive, 2141, 2143-2148, inclusive, 2150, 2152-2158, inclusive, 2160, 2163-2166, inclusive, 4501-4509, inclusive, 4511-4517, inclusive, 4519-4521, inclusive, 4523-4525, inclusive, 4527-4539, inclusive, 4541-4544, inclusive, 4546, 4547, 4549-4559, inclusive, 4561-4572, inclusive, 4574-4583, inclusive, 4585, 5001, 5002, and 5004-5011, inclusive.

Very Truly Yours,


Louis E. Gitomer

Enclosure

MEMORANDUM OF AMENDED AND RESTATED SECURITY AGREEMENT

THIS MEMORANDUM OF AMENDED AND RESTATED SECURITY AGREEMENT (the "Memorandum") is made and entered into as of April 1, 2014, by and among XPO LOGISTICS, INC. and the wholly-owned subsidiaries that are signatories hereto (collectively, "Pledgors"), and MORGAN STANLEY SENIOR FUNDING, INC., in its capacity as administrative agent ("Agent") for the benefit of the Secure Parties, as defined in that certain Amended and Restated Security Agreement dated as of April 1, 2014 (the "Amended and Restated Security Agreement"), among the Pledgors and Agent to secure, *inter alia*, certain rail Railcars. Unless otherwise specified herein, all capitalized terms shall have the respective meanings set forth in the Amended and Restated Security Agreement.

The Pledgors hereby affirm and acknowledge that the Pledgors have entered into the Amended and Restated Security Agreement and have agreed to grant the Agent a lien on and security interest in all of their right, title and interest in, to and under:

(a) the railroad cars, locomotives or other rolling stock (including stacktrain), or accessories used on such railroad cars, locomotives or other rolling stock (including superstructures and racks) owned by any Pledgor and employed in the conduct of such Pledgor's business ("Railcars"), being the Railcars set forth on Attachment 1;

(b) All logs, books and records, including customer lists, files, correspondence, tapes, computer programs, printouts and computer records, pertaining to the use, operation and/or maintenance of the Railcars or otherwise relating to any of the collateral described herein;

(c) All rights, claims and causes of action, if any, which Pledgors may have now or in the future against any manufacturer, rebuilder, or seller of the Railcars (or any component thereof) or any other Person, by contract or otherwise, in respect to any defect in the Railcars or any part thereof;

(d) Any agreement now or hereafter entered into for leasing the Railcars (to the extent the granting of such a lien is not validly prohibited by the subject lease and/or the Amended and Restated Security Agreement, and solely to the extent related to the Railcars), whether now owned or hereafter acquired, to any third party and the right to receive all payments and other sums due and to become due from time to time thereunder, to receive all notices and give consents, to exercise any election or option, to declare defaults and to demand payment of any sum due in connection therewith;

(e) All rent, damages and other moneys from time to time payable to or receivable by Pledgors in respect to the Railcars; and

(f) Any proceeds of the foregoing (cash and non-cash), including insurance proceeds, settlement proceeds and condemnation awards thereof and any proceeds from any claims against any Person for loss, damage or destruction of any Railcars, in each case related to the foregoing.

Execution Version

Except as otherwise expressly agreed, the security interest granted by the Pledgors covers all Railcars owned by them as of the date of the Amended and Restated Security Agreement or thereafter acquired by any of them.

The Amended and Restated Security Agreement is effective as of the date first set forth above, and the use of the Railcars shall be subject to the terms and conditions set forth in the Amended and Restated Security Agreement.

This Memorandum is being executed for the purpose of being recorded with the Surface Transportation Board pursuant to 49 USC Section 11301 of the *ICC Termination Act of 1995, as amended*, and with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act*.

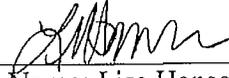
This Memorandum may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Amended and Restated Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

AGENT:

**MORGAN STANLEY SENIOR FUNDING,
INC., as Agent**

By



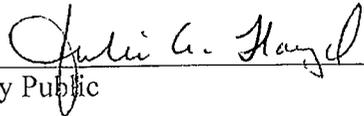
Name: Lisa Hanson

Title: Authorized Signatory

State of New York

County of New York

On the 1st day of April, 2014, before me personally appeared Lisa Hanson, to me known, who being by me duly sworn, says that (s)he is the Authorized Signatory of Morgan Stanley Senior Funding, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission expires Oct. 3, 2017

<p>JULIE A FLOYD Notary Public, State of New York No. 01FL6134780 Qualified in New York County Commission Expires October 3, 2017</p>
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Except as otherwise expressly agreed, the security interest granted by the Pledgors covers all Railcars owned by them as of the date of the Amended and Restated Security Agreement or thereafter acquired by any of them.

The Amended and Restated Security Agreement is effective as of the date first set forth above, and the use of the Railcars shall be subject to the terms and conditions set forth in the Amended and Restated Security Agreement.

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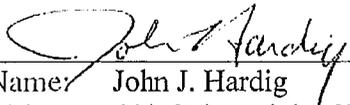
This Memorandum may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Amended and Restated Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

MORGAN STANLEY SENIOR FUNDING, INC.,
as Agent

By: _____
Name:
Title:

XPO LOGISTICS, INC.
XPO AQ, INC.

By:  _____
Name: John J. Hardig
Title: Chief Financial Officer

3PD, INC.
3PD HOLDING, INC.
3PDIC, INC.
BOUNCE LOGISTICS, INC.
CONCERT GROUP LOGISTICS, INC.
EXPRESS-1, INC.
OPTIMA SERVICE SOLUTIONS, LLC
SD LOGISTICS, LLC
XPO AIR CHARTER, LLC
XPO DEDICATED, LLC
XPO LOGISTICS, LLC
XPO NLM, INC.
XPO NLM, LLC

By: 
Name: John J. Hardig
Title: Treasurer

INTERMODAL CONTAINER SERVICE, INC.
MANUFACTURERS CONSOLIDATION
SERVICE OF CANADA, INC.
OCEAN WORLD LINES, INC.
OWL AIR, INC.
PACER CARTAGE, INC.
PACER CONTAINER LINE, INC.
PACER INTERNATIONAL, INC.
PACER DISTRIBUTION SERVICES, INC.
PACER SERVICES, INC.
PACER TRANSPORT, INC.
PACER TRANSPORTATION SOLUTIONS, INC.
PACER STACKTRAIN, INC.
PDS TRUCKING, INC.
RAIL TO RAIL TRANSPORT, INC.
RF INTERNATIONAL, LTD.
S & H LEASING, INC.
S & H TRANSPORT, INC.

By: 
Name: John J. Hardig
Title: Assistant Treasurer

CTP LEASING, INC.

By: 
Name: Susan G. Borelli
Title: President

PLEDGORS

State of Ohio :
County of Franklin : SS

On this 1st day of April, 2014, before me personally appeared John J. Hardig, to me personally known, who being duly sworn, says that (s)he is the CFO of XPO LOGISTICS, INC. and XPO AQ, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Heidi Ratti
Notary Public

HEIDI RATTI
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires 12/31/2017

My commission expires: 12-6-17

(SEAL)

State of Ohio :
County of Franklin : SS

On this 1st day of April, 2014, before me personally appeared John J. Harclay, to me personally known, who being duly sworn, says that (s)he is the Treasurer of 3PD, INC., 3PD HOLDING, INC., 3PDIC, INC., BOUNCE LOGISTICS, INC., CONCERT GROUP LOGISTICS, INC., EXPRESS-1, INC., OPTIMA SERVICE SOLUTIONS, LLC, SD LOGISTICS, LLC, XPO AIR CHARTER, LLC, XPO DEDICATED, LLC, XPO LOGISTICS, LLC, XPO NLM, INC., and XPO NLM, LLC, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Heidi Ratti
Notary Public

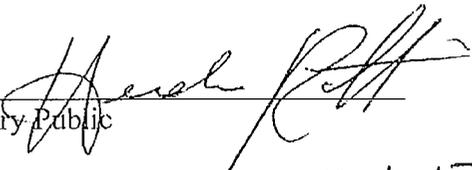
HEIDI RATTI
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires 12/6/2017

My commission expires: 12-6-17

(SEAL)

State of Ohio :
 : SS
County of Franklin :

On this 1st day of April, 2014, before me personally appeared John S. Hardig, to me personally known, who being duly sworn, says that (s)he is the Assistant Treasurer of INTERMODAL CONTAINER SERVICE, INC., MANUFACTURERS CONSOLIDATION SERVICE OF CANADA, INC., OCEAN WORLD LINES, INC., OWL AIR, INC., PACER CARTAGE, INC., PACER CONTAINER LINE, INC., PACER INTERNATIONAL, INC., PACER DISTRIBUTION SERVICES, INC., PACER SERVICES, INC., PACER TRANSPORT, INC., PACER TRANSPORTATION SOLUTIONS, INC., PACER STACKTRAIN, INC., PDS TRUCKING, INC., RAIL TO RAIL TRANSPORT, INC., RF INTERNATIONAL, LTD., S & H LEASING, INC., S & H TRANSPORT, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

HEIDI RATTI
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires 12/8/2017

My commission expires: 12-6-17

(SEAL)

State of Ohio :
: SS
County of Franklin :

On this 1st day of April, 2014, before me personally appeared Susan E. Beyelli, to me personally known, who being duly sworn, says that (s)he is the President of CTP LEASING, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

HEIDI RATTI
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires 12/6/2017

My commission expires: 12-6-17

(SEAL)

ATTACHMENT 1
LIST OF RAIL RAILCARS

2/20/2014

AAR UMLER OWNERSHIP PACER INTERNATIONAL. INC.

Pacer Stacktrain

AAR UMLER "BRAN" OPERATING MARKS

(BRANDON CORPORATION SHORT LINE REPORTING MARKS)

February - 2014

CAR NUMBER	UMLER Run Date Active	AAR CAR TYPE
2001	2/20/2014	S150
2003	2/20/2014	S150
2005	2/20/2014	S150
2006	2/20/2014	S150
2007	2/20/2014	S150
2008	2/20/2014	S150
2009	2/20/2014	S150
2010	2/20/2014	S150
2011	2/20/2014	S150
2013	2/20/2014	S150
2014	2/20/2014	S150
2015	2/20/2014	S150
2016	2/20/2014	S150
2017	2/20/2014	S150
2018	2/20/2014	S150
2019	2/20/2014	S150
2020	2/20/2014	S150
2021	2/20/2014	S150
2022	2/20/2014	S150
2023	2/20/2014	S150
2025	2/20/2014	S150
2027	2/20/2014	S150
2028	2/20/2014	S150
2029	2/20/2014	S150
2030	2/20/2014	S150
2031	2/20/2014	S150
2032	2/20/2014	S150
2033	2/20/2014	S150
2037	2/20/2014	S150
2038	2/20/2014	S150
2039	2/20/2014	S150
2040	2/20/2014	S150
2041	2/20/2014	S150
2042	2/20/2014	S150
2043	2/20/2014	S150
2044	2/20/2014	S150
2045	2/20/2014	S150
2046	2/20/2014	S150
2048	2/20/2014	S150
2049	2/20/2014	S150
2050	2/20/2014	S150
2051	2/20/2014	S150
2052	2/20/2014	S150
2054	2/20/2014	S150
2055	2/20/2014	S150
2057	2/20/2014	S150
2061	2/20/2014	S150
2062	2/20/2014	S150
2063	2/20/2014	S150
2064	2/20/2014	S150
2066	2/20/2014	S150
2069	2/20/2014	S150
2074	2/20/2014	S150
2075	2/20/2014	S150

2/20/2014

Pacer Stacktrain Railcar Asset

1

CAR NUMBER	UMLER Run Date Active	AAR CAR TYPE
2077	2/20/2014	S150
2079	2/20/2014	S150
2081	2/20/2014	S150
2082	2/20/2014	S150
2089	2/20/2014	S150
2090	2/20/2014	S150
2091	2/20/2014	S150
2094	2/20/2014	S150
2095	2/20/2014	S150
2097	2/20/2014	S150
2099	2/20/2014	S150
2100	2/20/2014	S150
2101	2/20/2014	S150
2104	2/20/2014	S150
2107	2/20/2014	S150
2108	2/20/2014	S150
2110	2/20/2014	S150
2111	2/20/2014	S150
2113	2/20/2014	S150
2114	2/20/2014	S150
2115	2/20/2014	S150
2117	2/20/2014	S150
2120	2/20/2014	S150
2121	2/20/2014	S150
2123	2/20/2014	S150
2124	2/20/2014	S150
2125	2/20/2014	S150
2126	2/20/2014	S150
2127	2/20/2014	S150
2129	2/20/2014	S150
2130	2/20/2014	S150
2131	2/20/2014	S150
2132	2/20/2014	S150
2133	2/20/2014	S150
2134	2/20/2014	S150
2136	2/20/2014	S150
2137	2/20/2014	S150
2138	2/20/2014	S150
2139	2/20/2014	S150
2141	2/20/2014	S150
2143	2/20/2014	S150
2144	2/20/2014	S150
2145	2/20/2014	S150
2146	2/20/2014	S150
2147	2/20/2014	S150
2148	2/20/2014	S150
2150	2/20/2014	S150
2152	2/20/2014	S150
2153	2/20/2014	S150
2154	2/20/2014	S150
2155	2/20/2014	S150
2156	2/20/2014	S150
2157	2/20/2014	S150
2158	2/20/2014	S150
2160	2/20/2014	S150
2163	2/20/2014	S150
2164	2/20/2014	S150
2165	2/20/2014	S150
2166	2/20/2014	S150
4501	2/20/2014	S450
4502	2/20/2014	S450

CAR NUMBER	UMLER Run Date Active	AAR CAR TYPE
4503	2/20/2014	S450
4504	2/20/2014	S450
4505	2/20/2014	S450
4506	2/20/2014	S450
4507	2/20/2014	S450
4508	2/20/2014	S450
4509	2/20/2014	S450
4511	2/20/2014	S450
4512	2/20/2014	S450
4513	2/20/2014	S450
4514	2/20/2014	S450
4515	2/20/2014	S450
4516	2/20/2014	S450
4517	2/20/2014	S450
4519	2/20/2014	S450
4520	2/20/2014	S450
4521	2/20/2014	S450
4523	2/20/2014	S450
4524	2/20/2014	S450
4525	2/20/2014	S450
4527	2/20/2014	S450
4528	2/20/2014	S450
4529	2/20/2014	S450
4530	2/20/2014	S450
4531	2/20/2014	S450
4532	2/20/2014	S450
4533	2/20/2014	S450
4534	2/20/2014	S450
4535	2/20/2014	S450
4536	2/20/2014	S450
4537	2/20/2014	S450
4538	2/20/2014	S450
4539	2/20/2014	S450
4541	2/20/2014	S450
4542	2/20/2014	S450
4543	2/20/2014	S450
4544	2/20/2014	S450
4546	2/20/2014	S450
4547	2/20/2014	S450
4549	2/20/2014	S450
4550	2/20/2014	S450
4551	2/20/2014	S450
4552	2/20/2014	S450
4553	2/20/2014	S450
4554	2/20/2014	S450
4555	2/20/2014	S450
4556	2/20/2014	S450
4557	2/20/2014	S450
4558	2/20/2014	S450
4559	2/20/2014	S450
4561	2/20/2014	S450
4562	2/20/2014	S450
4563	2/20/2014	S450
4564	2/20/2014	S450
4565	2/20/2014	S450
4566	2/20/2014	S450
4567	2/20/2014	S450
4568	2/20/2014	S450
4569	2/20/2014	S450
4570	2/20/2014	S450
4571	2/20/2014	S450

CAR NUMBER	UMLER Run Date Active	AAR CAR TYPE
4572	2/20/2014	S450
4574	2/20/2014	S450
4575	2/20/2014	S450
4576	2/20/2014	S450
4577	2/20/2014	S450
4578	2/20/2014	S450
4579	2/20/2014	S450
4580	2/20/2014	S450
4581	2/20/2014	S450
4582	2/20/2014	S450
4583	2/20/2014	S450
4585	2/20/2014	S450
5000	2/20/2014	S150
5001	2/20/2014	S150
5002	2/20/2014	S150
5004	2/20/2014	S150
5005	2/20/2014	S150
5006	2/20/2014	S150
5007	2/20/2014	S150
5008	2/20/2014	S150
5009	2/20/2014	S150
5010	2/20/2014	S150
5011	2/20/2014	S150